

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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CONTACT: Office of Financing
202-504-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: July 15, 2004
Maturity Date: January 13, 2005
CUSIP Number: 912795RV5

High Rate: 1.630% Investment Rate 1/: 1.666% Price: 99.176

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 31.82%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 26,635,535	\$ 14,740,495
Noncompetitive	1,072,559	1,072,559
FIMA (noncompetitive)	187,100	187,100
SUBTOTAL	27,895,194	16,000,154 2/
Federal Reserve	6,046,085	6,046,085
TOTAL	\$ 33,941,279	\$ 22,046,239

Median rate 1.620%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.600%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 27,895,194 / 16,000,154 = 1.74

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$804,128,000